

Ins 2,3

Filed May 1, 1964
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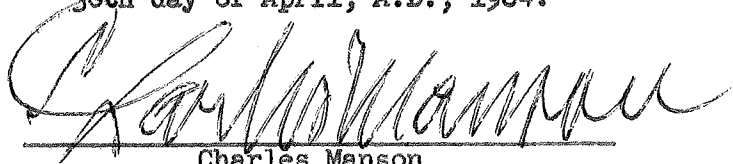
STATE OF WISCONSIN)
DEPARTMENT OF INSURANCE) ss.

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Charles Manson, Commissioner of Insurance, and custodian of the official records of said department, do hereby certify that the annexed order relating to adoption of rules relating to franchise life insurance and franchise accident and sickness insurance was issued by this department on April 30, 1964.

I further certify that said copy has been compared by me with the original on file in this department and that the same is a true copy thereof, and of the whole of such original.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Department at the Hill Farms State Office Building, in the city of Madison, this 30th day of April, A.D., 1964.



Charles Manson
Commissioner of Insurance

STATE OF WISCONSIN ss
DEPARTMENT OF STATE
RECEIVED AND FILED
MAY 30 1964

ROBERT C. ZIMMERMAN
SECRETARY OF STATE

STATE OF WISCONSIN ss
DEPARTMENT OF STATE
RECEIVED AND FILED
MAY 1 1964

ROBERT C. ZIMMERMAN
SECRETARY OF STATE

ORDER OF THE DEPARTMENT OF INSURANCE

Adopting Rules

Pursuant to authority vested in the Commissioner of Insurance by section 200.03 (2), Wis. Stats., the Commissioner of Insurance hereby adopts rules as follows:

Sections Ins 2.11 and 3.23 of the Wisconsin Administrative Code are adopted to read:

Ins 2.11 Franchise life insurance. (1) DEFINITION-EXCEPTION.

Franchise life insurance, as used in section 206.64, Wis. Stats., shall not include policies issued in connection with:

(a) employee benefit trusts or plans conforming to the requirements of section 272.18 (31) (a), Wis. Stats.;

(b) employee trusts and plans established under the Federal Self-Employed Individuals Tax Retirement Act of 1962;

(c) tax sheltered annuity programs for certain organizations exempt from Federal income tax and for public schools;

(d) salary savings, salary allotment, payroll deduction, or similar premium payment plans.

(2) FRANCHISE UNIT HEADQUARTERS. A franchise unit as defined in section 206.64 (1) (b), Wis. Stats., need not have its headquarters or other executive offices domiciled in Wisconsin.

(3) ACCOUNTING. All premiums paid in connection with franchise life insurance on Wisconsin residents shall be reported for annual statement purposes as Wisconsin business and shall be subject to the applicable Wisconsin premium tax.

Ins 3.23 Franchise accident and sickness insurance. (1) FRANCHISE GROUP HEADQUARTERS. A franchise group described in section 204.32 (1), Wis. Stats., need not have its headquarters or other executive offices domiciled in Wisconsin.

(2) ACCOUNTING. All premiums paid in connection with franchise accident and sickness insurance on Wisconsin residents shall be reported for annual statement purposes as Wisconsin business and shall be subject to the applicable Wisconsin premium tax.

The rules contained herein shall take effect on June 1, 1964, as provided in section 227.026 (1), Wisconsin Statutes.

Department of Insurance



Charles Manson
Commissioner of Insurance

Dated April 30, 1964